



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
 Will Wynn, President
 Betty Dunkerley, Vice President
 Mike Martinez, Director
 Jennifer Kim, Director
 Brewster McCracken, Director
 Lee Leffingwell, Director
 Sheryl Cole, Director
 Toby Hammett Futrell, General Manager
 Shirley Gentry, Secretary
 Paul Hilgers, Treasurer
 David Allan Smith, General Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, FEBRUARY 14, 2008

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, February 14, 2008, in the Council Chambers of City Hall, 301 W. 2nd Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Wynn called the meeting to order at 5:10 p.m.

The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

1. Approve the minutes of the January 10, 2008 Board meeting of the Austin Housing Finance Corporation.
 The minutes for the Austin Housing Finance Corporation meeting of January 10, 2008 were approved on Board Member McCracken's motion, Board Member Leffingwell's second on a 6-0 vote. Board Member Kim was absent.

3. Award construction contracts in a total amount not exceed \$526,500 UNITY CONTRACTOR SERVICES, INC., Austin, Texas (Contractor), under the Home Rehabilitation Loan Program to demolish and reconstruct six single family homes under construction contracts between Contractor and each homeowner at the following address: 7205 Bethune Avenue, 1186 Oak Grove Avenue, 6006 Club Terrace, 2908 E 13th Street, 6113 Atwood Street and 614 Gaylor Street, Austin, Texas.
 The motion awarding the construction contracts in a total amount not to exceed \$526,500 to Unity Contractor Services, Inc. was approved on Board Member Leffingwell's motion, Board Member McCracken's second on a 6-0 vote. Board Member Kim was absent.

4. Approve the negotiation and execution of a loan to FOUNDATION COMMUNITIES, INC., under the Rental Housing Development Assistance Program in an amount not to exceed \$1,516,850, in compliance with applicable affordable housing general obligation bond financing requirements and performance goals, to assist in the renovation and conversion of the property located at 1212 West Ben White Boulevard into a 100-unit single-room occupancy supportive rental housing facility for homeless and low-income individuals.
 The motion approving the negotiation and execution of a loan to Foundation Communities, Inc. was approved on Vice President Dunkerley's motion, Board Member McCracken's second on a 6-0 vote. Board Member Kim was absent.

President Wynn recessed the Austin Housing Finance Corporation Meeting to go into Executive Session at 5:14 p.m.

EXECUTIVE SESSION

The City Council went into Executive Session, pursuant to Chapter 551 of the Texas Government Code, to receive advice from Legal Counsel, to discuss matters of land acquisition, litigation, and personnel matters as specifically listed on this agenda and to receive advice from Legal Counsel regarding any other item on this agenda.

2. Discuss acquisition of land for development of affordable housing in Southwest Austin (Real Property – Section 551.071).

Executive Session ended and President Wynn called the Austin Housing Finance Corporation Meeting back to order at 5:21 p.m.

President Wynn adjourned the meeting at 5:22 p.m. without objection.

The minutes for the Austin Housing Finance Corporation meeting of February 14, 2008 were approved on this the 10th day of April, 2008 on Board Member Kim's motion, Board Member Leffingwell's second on a 7-0 vote.